



Brownfields Cleanup Revolving Loan Fund Pilot

Indianapolis, IN

Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

In the last five years, the City of Indianapolis has made the revitalization of its urban core a high priority, with brownfields being identified as a significant obstacle to this goal. Indianapolis will use the BCRLF Pilot funds to target sites in areas which are the focus of the Community Development Block Grant (CDBG) program area, the state Enterprise Zone (EZ), the federal Enterprise Community (EC), and the city's Seven Targeted Neighborhoods program. Center Township, within the Pilot-targeted area, has 26.5 percent of its residents living below the poverty level. In the EC, 34.7 percent of residents live in poverty. In the Seven Targeted Neighborhoods area, the poverty rate ranges from 23 percent to 47 percent, and the unemployment rate ranges from 11 percent to 31 percent.

BCRLF OBJECTIVES

The Indianapolis BCRLF will increase the tools available to the city to clean up and redevelop brownfields sites and to encourage private investment in brownfields. By targeting 75 percent of the BCRLF funds in the CDBG program area, the poorest areas of the city based on evidence of significant poverty levels and unemployment, will benefit. The

PILOT SNAPSHOT



Indianapolis, Indiana

Date of Award:
September 1997

Amount: \$350,000

BCRLF Target Area :
Brownfields in the City of
Indianapolis' distressed
neighborhoods.

Contacts:

City of Indianapolis
(317) 327-7860

Regional Brownfields Team
U.S. EPA - Region 5
(312) 886-7576

Visit the EPA Region 5 Brownfields web site at:
<http://www.epa.gov/R5Brownfields/>

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields/>

BCRLF will also work to further the partnership with environmental justice leaders within the community. Highest priority will be given to prospective borrowers who have specific development plans in place and who can demonstrate job creation and investment benefits.

FUNDSTRUCTUREANDOPERATIONS

The City of Indianapolis will partner with the Indiana Development Finance Authority (IDFA) to serve as Fund Manager. The Indiana Department of Environmental Management (IDEM) will serve as Site Manager. The city's BCRLF funds will be managed in conjunction with, but segregated from, the state's recently authorized Environmental Remediation Revolving Loan Program. The state loan program was created to make funding available to political subdivisions for brownfields redevelopment. As the Lead Agency, and in partnership with IDEM, the city will be responsible for receiving and reviewing applications, ensuring that projects meet the minimum qualification requirements, and prioritizing prospective loan recipients. After all program requirements have been met, the city will refer the proposal to the state for loan processing. The city and IDEM will partner to designate Site Managers to ensure the properties are cleaned up in compliance with all applicable and appropriate state and federal environmental laws. BCRLF loan applicants will be required to indicate how the proposed project reflects the comprehensive land-use plan for that property, and obtain letters of support for the project from the neighborhood association and the community development corporation in the project area.

LEVERAGINGOTHERRESOURCES

The BCRLF funding will supplement other federal, state, and local resources and investments already present in the CDBG target area. Further, the city will also access, as appropriate, additional funding from the state Environmental Remediation Revolving Loan Program.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
